

Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to File Number SR–CboeEDGX–2022–047. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR–CboeEDGX–2022–047 and should be submitted on or before November 29, 2022.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority:<sup>21</sup>

**J. Matthew DeLesDernier,**  
Deputy Secretary.

[FR Doc. 2022–24283 Filed 11–7–22; 8:45 am]

**BILLING CODE 8011–01–P**

## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–198, OMB Control No. 3235–0279]

**Submission for OMB Review;  
Comment Request; Extension: Rule  
17a–4**

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549–2736

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (“PRA”) (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (“Commission”) has submitted to the Office of Management and Budget (“OMB”) a request for extension of the previously approved collection of information provided for in Rule 17a–4 (17 CFR 240.17a–4), under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).

Rule 17a–4 requires exchange members, brokers, and dealers (“broker-dealers”) to preserve for prescribed periods of time certain records required to be made by Rule 17a–3. In addition, Rule 17a–4 requires the preservation of records required to be made by other Commission rules and other kinds of records which firms make or receive in the ordinary course of business. These include, but are not limited to, bank statements, cancelled checks, bills receivable and payable, originals of communications, and descriptions of various transactions. Rule 17a–4 also permits broker-dealers to employ, under certain conditions, electronic storage media to maintain records required to be maintained under Rules 17a–3 and 17a–4.

There are approximately 3,508 active, registered broker-dealers. The staff estimates that the average amount of time necessary to preserve the books and records as required by Rule 17a–4 is 254 hours per broker-dealer per year. Additionally, the Commission estimates that paragraph (b)(11) of Rule 17a–4 imposes an annual burden of 3 hours per year to maintain the requisite records. The Commission estimates that there are approximately 200 internal broker-dealer systems, resulting in an annual recordkeeping burden of 600 hours.

The Commission also estimates that there are approximately 2,578 broker-dealers with retail customers resulting in an annual initial burden of approximately 4,225,342 hours and an annual ongoing burden of approximately 4,182,947 to comply with Rule 17a–4(e)(5). Moreover the Commission estimates that these broker-dealers will incur 258 hours in annual burden to comply with Rule 17a–4(e)(10).

Therefore, the Commission estimates that compliance with Rule 17a–4 requires 9,300,179 hours each year ((3,508 broker-dealers × 254 hours) + (200 broker-dealers × 3 hours) + 4,225,342 hours + 4,182,947 hours + 258 hours)). These burdens are recordkeeping burdens. The total burden hour decrease of 678,217 hours

is due to a decrease in the number of respondents from 3,764 to 3,508.

In addition, the Commission estimates that the telephonic recording retention provision of paragraph (b)(4) of Rule 17a–4 imposes an initial burden on broker-dealer SBSs and broker-dealer MSBSPs of 13 hours per firm in the first year and an ongoing burden of 6 hours per year (including the first year). Therefore, the Commission estimates that there are 17 respondents, resulting in an estimated industry-wide initial burden of 221 hours in the first year and an ongoing burden of 102 hours per year (including the first year) bringing the total industry burden estimation to 527 hours over a three-year period.

The Commission estimates that the provisions of paragraphs (b)(1), and (b)(8)(v)–(viii) relating to security-based swap activities and paragraphs (b)(8)(xvi) and (b)(14) of Rule 17a–4 impose an initial burden of 65 hours per firm in the first year and an ongoing burden of 30 hours per year (including the first year). The Commission estimates that there are 42 respondents, resulting in an estimated industry-wide initial burden of 2,730 hours in the first year and an ongoing burden of 1,260 hours per year (including the first year) bringing the total industry burden estimation to 6,510 hours over a three-year period.

The Commission estimates that the provisions of paragraph (b)(1) applicable to broker-dealer SBSs and broker-dealer MSBSPs and paragraphs (b)(15) and (b)(16) of Rule 17a–4 impose an initial burden of 65 hours per firm in the first year and an ongoing burden of 30 hours per year on broker-dealer SBSs and broker-dealer MSBSPs (including the first year). The Commission estimates that there are 17 respondents, resulting in an estimated industry-wide initial burden of 1,105 hours in the first year and an ongoing burden of 510 hours per year (including the first year) bringing the total industry burden estimation to 2,635 hours over a three year period.

The Commission estimates that provisions of paragraph (b)(1) of Rule 17a–4 that apply only to broker-dealer SBSs impose an initial burden of 13 hours per firm in the first year and an ongoing burden of 6 hours per year (including the first year) on broker-dealer SBSs. The Commission estimates that there are 16 broker-dealer SBSs, resulting in an estimated industry-wide initial burden of 208 hours in the first year and an ongoing burden of 96 hours per year (including the first year) bringing the total industry burden estimation to 496 hours over a three year period.

<sup>21</sup> 17 CFR 200.30–3(a)(12), (59).

The staff believes that compliance personnel would be charged with ensuring compliance with Commission regulation, including Rule 17a-4. The staff estimates that the hourly salary of a Compliance Clerk is \$78 per hour. Based upon these numbers, the total internal cost of compliance for 3,508 respondents is the dollar cost of approximately \$749 million ((891,632 yearly hours × \$78) + (600 hours × \$78) + (4,225,342 hours × \$78) + (4,489,218 hours × \$78) + (258 hours × \$78)).

Based on conversations with members of the securities industry and the Commission's experience in the area, the staff estimates that the average broker-dealer spends approximately \$5,000 each year to store documents required to be retained under Rule 17a-4. Costs include the cost of physical space, computer hardware and software, etc., which vary widely depending on the size of the broker-dealer and the type of storage media employed. The Commission estimates that the annual reporting and recordkeeping cost burden is \$17,540,000. This cost is calculated by the number of active, registered broker-dealers multiplied by the reporting and recordkeeping cost for each respondent (3,508 registered broker-dealers × \$5,000).

The Commission estimates that each applicable firm incurs an ongoing annual cost of approximately \$2,000 per firm for server, equipment, and systems development costs associated with the telephonic recording retention requirement, which applicable to broker-dealer SBSs and broker-dealer MSBSPs. The Commission estimates that there are 17 respondents, resulting in an estimated industry-wide ongoing annual cost of \$34,000 for compliance with the telephonic recording retention provision of Rule 17a-4(b)(4).

The Commission estimates that provisions of paragraphs (b)(1), (b)(8)(v)–(viii) relating to security-based swap activities and paragraphs (b)(8)(xvi) and (b)(14) of Rule 17a-4 impose an ongoing annual cost of approximately \$600 per firm. The Commission estimates that there are 42 respondents, resulting in an estimated industry-wide ongoing annual cost of \$25,200.

The Commission estimates that the provisions of paragraph (b)(1) applicable to broker-dealer SBSs and broker-dealer MSBSPs and paragraphs (b)(15) and (b)(16) of Rule 17a-4 impose ongoing annual cost of approximately \$600 per firm. The Commission estimates that there are 17 respondents, resulting in an estimated industry-wide ongoing annual cost of \$10,200.

The Commission estimates that the provisions of paragraph (b)(1) of Rule 17a-4 that apply only to broker-dealer SBSs imposes an additional ongoing annual cost of approximately \$120 per firm to broker-dealer SBSs. The Commission estimates that there are 16 broker-dealer SBSs, resulting in an estimated industry-wide ongoing annual cost of \$1,920.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

The public may view the background documentation for this information collection at the following website: [www.reginfo.gov](http://www.reginfo.gov). Find this particular information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function. Written comments and recommendations for the proposed information collection should be sent by December 7, 2022 to (i) [MBX.OMB.OIRA.SEC\\_desk\\_officer@omb.eop.gov](mailto:MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov) and (ii) David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o John Pezzullo, 100 F Street NE, Washington, DC 20549, or by sending an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: November 2, 2022.

**Sherry R. Haywood,**  
*Assistant Secretary.*

[FR Doc. 2022-24248 Filed 11-7-22; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-96208; File No. SR-CboeBZX-2022-052]

### Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Extend the Pilot Programs in Connection With the Listing and Trading of P.M.-Settled Series on Certain Broad-Based Index Options

November 2, 2022.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on October 24, 2022, Cboe BZX Exchange, Inc. (the “Exchange”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared

by the Exchange. The Exchange filed the proposal as a “non-controversial” proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>3</sup> and Rule 19b-4(f)(6) thereunder.<sup>4</sup> The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

Cboe BZX Exchange, Inc. (the “Exchange” or “BZX Options”) proposes to extend the pilot programs in connection with the listing and trading of P.M.-settled series on certain broad-based index options. The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is also available on the Exchange's website ([http://markets.cboe.com/us/equities/regulation/rule\\_filings/bzx/](http://markets.cboe.com/us/equities/regulation/rule_filings/bzx/)), at the Exchange's Office of the Secretary, and at the Commission's Public Reference Room.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

##### A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

###### 1. Purpose

The proposed rule change extends the listing and trading of P.M.-settled series on certain broad-based index options on a pilot basis.<sup>5</sup> Rule 29.11(a)(6) currently

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>4</sup> 17 CFR 240.19b-4(f)(6).

<sup>5</sup> The Exchange is authorized to list for trading options that overlie the Mini-SPX Index (“XSP”) and the Russell 2000 Index (“RUT”). See Rule 29.11(a). See also Securities Exchange Act Release Nos. 84480 (October 24, 2018), 83 FR 54635 (October 30, 2018) (Notice of Filing of a Proposed Rule Change To Permit the Listing and Trading of P.M.-Settled Series on Certain Broad-Based Index Options on a Pilot Basis) (SR-CboeBZX-2018-066) (“Notice”); 85181 (February 22, 2019), 84 FR 6842 (February 28, 2019) (Notice of Deemed Approval of a Proposed Rule Change To Permit the Listing and Trading of P.M.-Settled Series on Certain Broad-Based Index Options on a Pilot Basis) (SR-

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.